



Opportunities for Generosity

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Most people think about writing a check to make a gift or perhaps using their credit card if they are on a website. However, there are three methods of giving that can be far better than writing a check.

1. If you are age 70.5 years old or older and have a traditional IRA, 401(k), or 403(b), you are eligible make a contribution directly from your retirement account to a charity and have it count as a Qualified Charitable Distribution (QCD). This will result in no income tax due to you as you won't be taking it as a distribution to you. So, you avoid income taxes, get to make a gift to charity, and have it count as your Required Minimum Distribution (this is a thing once you are 72). If you are 70.5 years old and have a traditional IRA, 401(k), or 403(b), this is almost always the best way to give. The maximum annual QCD limit for 2024 is \$105,000.
2. If you have an appreciated stock, mutual fund, or other asset you can gift it to the church and avoid capital gains taxes and get credit for a charitable gift. This could save you 10% or 15% in taxes, depending on your tax bracket. The tax savings makes this a great way for some people to make a gift.
3. Making a regular gift every month from your checking account can allow many people to make a bigger gift than they ever thought possible. A gift of \$30 per month (\$1 per day) comes to a total gift of \$1,080 over a three year period of time. A gift of \$100 per month is \$3,600.

Everyone's situation is different. There is no one size fits all. Consult your tax professional for advice specific to your situation. Please pray about and discern how God is calling you to be involved.